

COMPANY REGISTRATION NUMBER 04631083

JAYDONE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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JAYDONE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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JAYDONE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE BOARD OF DIRECTORS

AM Barker
DRJ Sharpe
SL Carmel

COMPANY SECRETARY

A Abioye

REGISTERED OFFICE

4 Pancras Square
London
N1C 4AG

JAYDONE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present this annual report, together with the unaudited financial statements of the company for the year ended 31 December 2020. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served the company during the year and subsequently were as follows:

AM Barker
DRJ Sharpe
SL Carmel

This report was approved by the Board and signed on their behalf.

Bola Abioye

A Abioye

Company Secretary

Date: 25 June 2021

Company Registration Number: 04631083

JAYDONE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £'000	2019 £'000
TURNOVER	2	-	245
Cost of sales		-	(24)
		<hr/>	<hr/>
GROSS PROFIT		-	221
Distribution costs		-	(7)
Administrative expenses		-	(9)
		<hr/>	<hr/>
OPERATING PROFIT		-	205
Interest payable and similar charges	5	-	(4)
		<hr/>	<hr/>
PROFIT BEFORE TAXATION		-	201
Tax on profit	6	-	(38)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		-	163
Total other comprehensive income		-	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME		-	163
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 9 form part of these financial statements

JAYDONE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £'000	2019 £'000
CURRENT ASSETS			
Inventories		-	1
Debtors: Amounts falling due within one year	7	-	291
		<u>-</u>	<u>291</u>
		-	292
CREDITORS: Amounts falling due within one year	8	(554)	(846)
NET CURRENT LIABILITIES		<u>(554)</u>	<u>(554)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(554)</u>	<u>(554)</u>
NET LIABILITIES		<u>(554)</u>	<u>(554)</u>
CAPITAL AND RESERVES			
Called-up share capital	9	-	-
Profit and loss account		(554)	(554)
EQUITY SHAREHOLDERS' DEFICIT		<u>(554)</u>	<u>(554)</u>

For the year ended 31 December 2020, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board of directors and authorised for issue on 25 June 2021 and are signed on their behalf by:

David Sharpe

DRJ Sharpe
Director

Company Registration Number: 04631083

The notes on pages 6 to 9 form part of these financial statements

JAYDONE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Called-up share capital £'000	Profit & loss account £'000	Total shareholders' deficit £'000
Balance brought forward	-	(717)	(717)
Total comprehensive income			
Profit for the financial year	-	163	163
	<hr/>	<hr/>	<hr/>
Balance brought forward 1 January 2020	-	(554)	(554)
Total comprehensive income			
Result for the financial year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance carried forward at 31 December 2020	-	(554)	(554)
	<hr/>	<hr/>	<hr/>

The notes on pages 6 to 9 form part of these financial statements

JAYDONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. DORMANT STATUS

The company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the year ended 31 December 2020. During the current year, the company has not traded, received no income and incurred no expenditure, and therefore made neither profit or loss.

2. TURNOVER

Turnover by activity is as follows:

	2020 £'000	2019 £'000
Product sales	-	36
Royalties	-	209
	<u>-</u>	<u>245</u>

Turnover by destination is as follows:

	2020 £'000	2019 £'000
United Kingdom	-	30
Rest of Europe	-	57
United States of America	-	106
Rest of World	-	51
	<u>-</u>	<u>245</u>

JAYDONE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2020**

3. AUDITOR'S REMUNERATION

The auditor's remuneration for the year ended 31 December 2020 was £Nil (2019 - £3,100) and was borne by Universal Music Operations Limited in 2019.

4. PARTICULARS OF EMPLOYEES

The company had no employees during the year ended 31 December 2020 (2019 - none). Emoluments for the directors of the company are paid for by Universal Music Operations Limited. The fellow group company has not recharged any amount to the company (2019 - £nil) on the basis that they are unable to make a reasonable apportionment of the portion of these total emoluments that relate to qualifying services provided by directors of the company.

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2020 £'000	2019 £'000
Interest payable to group undertakings	-	4

6. TAX ON PROFIT**(a) Analysis of tax charge in the year**

	2020 £'000	2019 £'000
Current tax:		
Group relief payable for losses claimed from other group undertakings	-	38

(b) Factors affecting tax charge

	2020 £'000	2019 £'000
Profit before taxation	-	201
Profit at the standard rate of UK Corporation tax of 19.00% (2019 - 19.00%)	-	38
Current tax charge for the financial year	-	38

JAYDONE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2020****7. DEBTORS: Amounts due within one year**

	2020 £'000	2019 £'000
Amounts due from group undertakings	-	276
Prepayments and accrued income	-	15
	<u>-</u>	<u>291</u>
	<u>-</u>	<u>291</u>

All amounts due from fellow group undertakings are classified as current as they are repayable on demand. Interest rates on intercompany loans have been agreed between parties on a loan by loan basis.

8. CREDITORS: Amounts falling due within one year

	2020 £'000	2019 £'000
Trade creditors	-	56
Amounts owed to group undertakings	554	771
Accruals and deferred income	-	19
	<u>554</u>	<u>846</u>
	<u>554</u>	<u>846</u>

All amounts owed to fellow group undertakings are classified as current as they are repayable on demand. Interest rates on intercompany loans have been agreed between parties on a loan by loan basis.

9. SHARE CAPITAL AND RESERVES**Allotted, called up and fully paid:**

	2020 No	£'000	2019 No	£'000
Ordinary A shares of £0.10 each	501	-	501	-
Ordinary B shares of £0.10 each	499	-	499	-
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>

Both Ordinary A and Ordinary B shares have full voting, dividend and capital distribution (including on winding up) rights attached to them. They do not confer any rights of redemption.

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

JAYDONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

10. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Virgin Records Limited. The ultimate parent undertaking and controlling party is Bolloré Group.

The smallest group in which the results of the company are consolidated is that headed by Vivendi SE, a company incorporated in France. Copies of its annual report in English may be obtained from its registered office at:

42 Avenue de Friedland
75380 Paris
Cedex 08
France

The largest group in which the results of the company are consolidated is that headed by Bolloré Group, a company incorporated in France. Copies of its annual report in English may be obtained from its registered office at:

Tour Bolloré
31-32 quai de Dion Bouton
92 811 Puteaux
France